domestic product during 1999-2000 is estimated at 5.9 per cent compared with a growth of 6.8 per cent in 1998-99. The gross fiscal deficit as a proportion of gross domestic product for 2000-2001 is budgeted at a lower level of 5.1 per cent compared with the revised estimate of 5.6 per cent for 1999-2000. The Budget for 2000-2001 balances the need for fiscal consolidation with the need to nurture the recovery phase of a growth cycle.

Utilisation of Central assistance released to Orissa

3298. SHRI ANANTA SETHI: Will the Minister of FINANCE be pleased to state:

(a) the amount of Central assistance released by Government to Orissa to combat the super cyclone in the State;

(b) whether the entire Central assistance has been spent, and

(c) if not, the amount yet to be utilised to meet the requirement in the super cyclone affected areas?

THE MINISTER OF STATE IN THE MINISTRY OF FINANCE (SHRI BALASAHEB VEKHE PATIL): (a) Central Assistance to the tune of Rs. 870.65 crores was released to the State Government of Orissa, which consisted of the entire Central share of Rs. 42.50 crores towards the Calamity Relief Fund (CRF) of the State and Rs. 828.15 crores from the National Fund for Calamity Relief (NFCR);

(b) and (c) The Government of Orissa have set up the Orissa State Disaster Mitigation Authority for relief, rehabilitation and re-construction in the affected areas. Further follow-up action is required to be taken by the State Government and the Authority.

Revamping of banking system

3299. SHRI ANANTA SETH: Will the Minister of FINANCE be pleased to state:

(a) whether Government have a proposal to revamp the banking system in the country;

(b) if so, the measures listed therefore; and

(c) the details of the steps taken to adopt those measures to revamp the banking system?

THE MINISTER OF STATE INTHE MINISTRY OF FINANCE (SHRI BALASAHEB VIKHE PATIL): (a) to (c) Reforms in the Indian banking sector were initiated based on the recommendations of the Committee on Financial Systems which submitted its report in 1991. In April 1998 the Committee on Banking Sector Reforms under the chairmanship of Shir M. Narasimham made a number of recommendation covering institutional, supervisory, legislative and banking policies aspect. These recommendations relate to capital adequacy, asset quality, non-performing assets, directed credit, prudential norms, disclosure requirement, systems and methods in banks, structural issues, rural and small industrial credit, regulation and supervision, legal and legislative framework. These recommendations constitue a valuable input into the ongoing process of reforms of the banking sector. A number of these recommendations have been accepted and implemented by RBI.

Prevention of misuse of money power in Rajya Sabha elections

3300. SHRI H. K. JAVARE GOWDA: Will the Minister of FINANCE be pleased to state:

(a) whether the Income Tax department could prevent misuse of money power in the last concluded Rajya Sabha election, as proposed by Election Commission; and

(b) if so, what are the details in this regard?

THE MINISTER OF STATE IN THE MINISTRY OF FINANCE (SHRI V. DHANANJAYA KUMAR): (a) and (b) The use or misuse of money perse, would not come within the purview of the Income tax Department. Only in cases where money represents unaccounted income will the Department come into the picture.

Establishment expenses on newly set up departments

3301. H. K. JAVARE GOWDA: Will the Minister of FINANCE be pleased to state:

(a) whether it is a fact that two new departments namely elementary Education and Literacy and Drinking Water Supply have been set up for proper implementation of the schemes;

(b) what is the total staff strength in each Department and annual establishment expenses incurred/ likely to be incurred thereon; and